

Enclosure No. 1

CHAPTER 12 CASESUMMARY OF OPERATIONS - FAMILY FARMER(This report must be filed with the Chapter 12 Trustee
5 days before the first meeting of creditors.)NAME OF DEBTOR(S): John Edward & Patricia Steacy ChambersCASE NO.: 08-31399I. CURRENT NUMBER OF ACRESOwned: 550

Leased: (List by Parcel)

Amount or % of rent
received by debtor(s)550 Same as above 1100 ⁰⁰ / yrTotal owned and leased by
debtor(s) from others: 400 AcresTotal leased to others: 0Tillable acreage: 200Set aside acreage: 0

II. CURRENT LIVESTOCK

<u>Kind</u>	<u>No.</u>	<u>Weight</u>	<u>Market Value</u>
Hogs	<u>0</u>	<u> </u>	<u> </u>
Feeder Pigs	<u>0</u>	<u> </u>	<u> </u>
Sows	<u>0</u>	<u> </u>	<u> </u>
Boars	<u>0</u>	<u> </u>	<u> </u>
Calves	<u>0</u>	<u> </u>	<u> </u>
Stock Cows	<u>0</u>	<u> </u>	<u> </u>
Steers	<u>0</u>	<u> </u>	<u> </u>
Heifers	<u>0</u>	<u> </u>	<u> </u>
Bulls	<u>0</u>	<u> </u>	<u> </u>
Dairy Cows	<u>0</u>	<u> </u>	<u> </u>
Lambs	<u>0</u>	<u> </u>	<u> </u>
Ewes	<u>0</u>	<u> </u>	<u> </u>
Rams	<u>0</u>	<u> </u>	<u> </u>
Foals	<u>0</u>	<u> </u>	<u> </u>
Mares	<u>0</u>	<u> </u>	<u> </u>
Stallions	<u>0</u>	<u> </u>	<u> </u>
Chickens	<u>0</u>	<u> </u>	<u> </u>
Turkeys	<u>0</u>	<u> </u>	<u> </u>

III. PRIOR YEAR'S OPERATION

A. Livestock (list by kind)

<u>Kind</u>	<u>No.</u>	<u>Weight Per Animal</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price</u>	<u>Total Dollar Sales</u>
Holstein cows	125	1250	1250	125	900	112,500.00
Holstein Heifers	25	500	0	25	500	12,500.00

B. Crops (list by kind)

<u>Kind</u>	<u>No. of Acres Planted</u>	<u>Yield Per Acre</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price</u>	<u>Total Dollar Sales</u>
Corn Silage	300	8 tn	0	2400 2400 tn	35.00 tn.	84,000.00
Corn Grain	100	20 bu.	0	2000 bu.	4.00 bu.	8,000.00

C. Raw Products (e.g. wool, eggs, milk, fish)

<u>Kind</u>	<u>Weight or Number</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price</u>	<u>Total Dollar Sales</u>
milk	534,800	0	534,800	Varied from month to month	9,4395.57

D. Other Farm Enterprises (e.g. custom farming, custom feeding) Total Amount Received
Silage Chopping *7,000⁰⁰*

E. Government Payments Total Amount Received

F. Summary of Prior Year's Operation

1. Total corp/livestock income *112,500*
2. Total raw products income _____
3. Total other farm income *7,000⁰⁰*
4. Total government payments *0*
5. Non-farm income *10,000⁰⁰*
6. Total income _____

G. Have you made an assignment of proceeds?

(Yes) No)

If yes, which proceeds have you assigned and to whom have you

assigned them. *Milk proceed to Citizen 1st Bank*

IV. THIS YEAR'S OPERATION (current year projections)

A. Livestock (list by kind)

<u>Kind</u>	<u>No.</u>	<u>Weight Per Animal</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price</u>	<u>Total Dollar Sales</u>
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B. Crops (list by kind)

<u>Kind</u>	<u>No. of Acres Planted</u>	<u>Yield Per Acre*</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price**</u>	<u>Total Dollar Sales</u>
Hay	300	5 tn.	0	1750 bolls	40.00 boll	70,000.00
Silage Corn	250	20 tn	0	5000 tn.	45.00 tn	225,000.00
Grain Corn	150	100 bu.	0	15000 bu.	5.00 bu.	75,000.00

C. Raw Products (e.g. wool, eggs, milk, fish)

<u>Kind</u>	<u>Weight or Number</u>	<u>Amount Kept For Farm Use</u>	<u>Amount Sold</u>	<u>Sales Price</u>	<u>Total Dollar Sales</u>
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- D. Other Farm Enterprises (e.g. custom farming, custom feeding)

Custom Silage Chopping

Total Amount
Received

5,000.00

- E. Government Payments

Total Amount
Received

25,000.00

- F. Summary of Prior Year's Operation

1. Total corp/livestock income

370,000.00

2. Total raw products income

0

3. Total other farm income

5,000.00

4. Total government payments

25,000.00

5. Non-farm income

20,000.00

6. Total income

420,000.00

* Assuming normal moisture and growing conditions.

** State your estimate of market price per unit or government support (loan) price if you are eligible for government support program.

G. Estimated Expenses For Current Year

<u>Expenses</u>	<u>Amount</u>
Fuel	<u>12,000⁰⁰</u>
Seed	<u>10,000⁰⁰</u>
Fertilizer	<u>25,000⁰⁰</u>
Herbicides, Pesticides, or other Chemicals	<u>10,000⁰⁰</u>
Equipment Rental	<u>Ø</u>
Electric and Phone Bills	<u>3,500⁰⁰</u>
Repairs	<u>5,000⁰⁰</u>
Crop Insurance	<u>4,000⁰⁰</u>
Other Insurance	<u>8,000⁰⁰</u>
Real Estate Taxes	<u>2,750⁰⁰</u>
Cash Rent	<u>2,500⁰⁰</u>
Hired Labor	<u>25,000⁰⁰</u>
Machine Hire	<u> </u>
Drying	<u> </u>
Other	<u> </u>
	<u> </u>
	<u> </u>
Projected Total Operating Expenses	<u>107,750⁰⁰</u>
Projected Family Living Expenses	<u>30,000⁰⁰</u>
Projected Total Expenses	<u>137,750⁰⁰</u>

H. Profit or Loss

Total Income (IV F 6) 420,000.00
 Total Expenses (from Page 7) 137,750.00
 Profit/Loss 282,250.00
 (Subtract total expenses from total income.)

I. Estimated Crop Expenses Breakdown:

	Corn Cost per Acre	Soybeans Cost per Acre	Oats Cost per Acre	Hay/Alfalfa Cost per Acre
Seed	<u>912.00</u>			800.00 10.00
Nitrogen	<u>15.00</u>			<u>10.00</u>
Phosphate	<u>5.00</u>			<u>3.00</u>
Potash	<u>5.00</u>			<u>3.00</u>
Lime	<u>10.00</u>			<u>10.00</u>
Herbicide	<u>20.00</u>			<u>0</u>
Insecticide	<u>4.00</u>			<u>0</u>
Crop Insurance	<u>0</u>			<u>0</u>
Other Insurance	<u>0</u>			<u>0</u>
Real Estate Taxes	<u>10.00</u>			<u>10.00</u>
Cash Rent	<u>5.00</u>			<u>0</u>
Combining	<u>15.00</u>			<u>0</u>
Hauling	<u>5.00</u>			<u>5.00</u>
Drying	<u>2.00</u>			<u>2.00</u>
Handling	<u>1.00</u>			<u>1.00</u>
Hired Labor	<u>25.00</u>			<u>20.00</u>
Fuel	<u>0</u>			<u>0</u>
Other Machine Rental	<u>5.00</u>			<u>5.00</u>
Miscellaneous				
TOTAL:	<u>124.00</u>			<u>79.00</u>

J. Estimated Livestock Expenses Breakdown:

<u>COSTS</u>	Swine Cost per <u> </u>	Beef Cost per <u> </u>	Sheep Cost per <u> </u>	Dairy Cost per <u> </u>
Corn				
Supplement				
Feed Additives				
Alfalfa-brome				
Corn Silage				
Haylage				
Salt				
Milk Replacer				
Minerals				
Veterinary				
Machinery and Equipment				
Electric				
Water				
Labor				
Marketing				
Miscellaneous				
Purchase Livestock				
Other				

TOTAL:

NOTE: If your particular livestock operation does not fit these categories make appropriate adjustments.

If you have an operating loan for the current or proposed crop season, state amount \$_____ and a name and address of lender _____
and security given or pledged _____